

I claim:

1. A system for establishing a debit account via a point of sale transaction; comprising:
 - (a) a transaction terminal, said terminal including input means, display means, and processing means;
 - (b) printing means operatively coupled to said transaction terminal;
 - (c) communications means integral to said transaction terminal;
 - (d) a secure host server in communication with said transaction terminal; and
 - (e) said transaction terminal further including an operating program for performing a series of steps including: initiating said point of sale transaction to accept funds from a customer to be deposited into a debit account; accepting an input value representing funds to be deposited into said debit account; accessing said secure host server via said communications means; transmitting said input value to said secure host server; receiving a debit account number unique to said transaction from said secure host server; receiving a unique personal identifier number (PIN) corresponding to said debit account number from said secure host server, and providing said debit account number and PIN in readable format to said customer.
2. The system of claim 1, wherein said secure host server is operatively coupled to a processing means; said processing means including an operating program performing the steps of: creating a debit account specific to said transaction, assigning a unique debit account number with to said debit account; storing an electronic representation of currency equivalent to the input value into said debit account; and associating a personal identification number (PIN) with said debit account.

3. The system of claim 1, further including a database for storing said debit account number and PIN number, said database further including account balance information associated with said debit account number,

wherein said funds can be withdrawn from said debit account by a customer using said debit account number and said PIN.

4. The system of claim 3, wherein said debit account is indexed in said database by said debit account number and PIN.

5. The system of claim 1, wherein said printing means generates a printed receipt specific to said transaction, said printed receipt including said debit account number and said PIN number.

6. A system for establishing a debit account via a point of sale transaction; comprising:

(a) a transaction terminal, said terminal including input means, display means, and processing means;

(b) printing means operatively coupled to said transaction terminal;

(c) communications means integral to said transaction terminal;

(d) a secure host server in communication with said transaction terminal;

(e) said transaction terminal including an operating program for performing a series of steps including: initiating said point of sale transaction to accept funds from a customer to be deposited into a debit account; accepting an input value representing funds to be deposited into said debit account; accessing said secure host server via said communications means;

transmitting said input value to said secure host server; receiving a debit account number unique to said transaction, and providing said debit account number to said customer in readable format.

7. The system of claim 6, wherein said secure host server is operatively coupled to a processing means; said processing means including an operating program performing the steps of: creating a debit account specific to said transaction, assigning a unique debit account number with to said debit account; and storing an electronic representation of currency equivalent to the input value into said debit account.

8. The system of claim 6, further comprising a database for storing said debit account number, said database further including account balance information associated with said debit account number, wherein said funds can be withdrawn from said debit account by a customer using said debit account number.

9. The system of claim 7, wherein said debit account is indexed in said database by said debit account number.

10. The system of claim 6, wherein said printing means generates a printed receipt specific to said transaction containing said account number.

11. The system of claim 6, further comprising a means to assign a customer-selected PIN to said debit account number during said transaction.

12. The system of claim 11, wherein said means comprises a keypad operatively connected to said transaction terminal.

13. The system of claim 11, wherein said means comprises a biometric scanning apparatus.

14. The system of claim 8, wherein said database further includes said customer-selected PIN.

15. The system of claim 14, wherein said debit account is indexed in said database by said debit account number and said customer-selected PIN.

16. A method for establishing a debit account at a point of sale transaction terminal including the steps of:

initiating a point of sale transaction to accept funds from a customer to be deposited into a debit account;

inputting a value representing funds to be deposited into said debit account into said transaction terminal;

communicating the input value to a secure host server;

receiving a debit account number unique to said transaction from the secure host server;

and

providing the debit account number to the customer.

17. The method of claim 16, further including the step of receiving a unique personal identifier number (PIN) corresponding to the debit account number from the secure host server.

18. The method of claim 16, further comprising the step of assigning a customer-selected PIN to the debit account number.

19. The method of claim 16, further providing the step of providing printed confirmation of the transaction, wherein said printed confirmation a receipt specific to the transaction which includes the debit account number and the amount of the funds deposited in the debit account.

20. The method of claim 16, further comprising the step of providing a printed receipt containing the PIN number.

21. The method of claim 16, further comprising the secure host communicating the order information from a plurality of customers to an automated clearing house; the automated clearing house communicating the order information to a bank having an account for the merchant; the bank for the merchant transferring funds associated with the order to the automated clearing house, and the automated clearing house transferring the transferred funds to a second bank having an account for the financial services provider.